IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE.

INCOME TAX REFERENCE NO. 922 OF 1998.

The Commissioner of Income-tax,
Mumbai City-I. ..Applicant.
vs.
M/s Bachhraj Factories Ltd. ..Respondent.

Shri Pankaj Kapoor for the applicant.
Ms. V.B. Patel for the respondent.

CORAM: V.C.DAGA &
J.P.DEVADHAR,JJ.
DATED: 11-4-2005.

P.C.

1. The question raised in this reference is already answered by the Division Bench of this Court in the case of Commissioner of Income tax vs. Arrow India Ltd. (1999) 229 ITR 325 (Bom.), in favour of the revenue and against the assessee. In this view of the matter, the reference is accordingly answered in the negative. Reference is disposed of with no order as to costs.

(J.P.DEVADHAR,J.) (V.C.DAGA,J.)

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